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SUBJECT Reza Pahlavi Interviewed

J LESLEY STAHL: For some of the two million Iranian exiles, the son of the late Shah is their new Shah. We asked him what he thinks of the President's overtures to Iran.

REZA PAHLAVI: I believe that it is morally unjustifiable to sell arms to either side, under the present circumstances.

STAHL: What about the idea that the President sanctioned this while his policy was to embargo and he went around the world asking other countries not to do exactly what he did?

PAHLAVI: Well, the President has stated that his embargo stands, although he said that there might be minor situations under extraordinary circumstances when an exception could be made.

But I'm not aware of all the facts, as far as those extraordinary circumstances are. So I cannot really render a judgment on this.

STAHL: You seem very mild in your reaction, I must say. I thought you'd be furious.

PAHLAVI: Well, you see, making contact with elements in Iran, in my interpretation, that this will create more dissension, more division within ranks of the regime, and therefore shorten the life of the regime. I consider it positive, not negative.

STAHL: Then you do accept the idea that there are moderates in the government.

PAHLAVI: First of all, I don't think that there is such a thing as a moderate in Iran today. There may be a difference of opinion, and that's this. There are some who think they still could milk the Western cow, and some who would like to kill it in order to devour the flesh.

The second point that is crucial to realize is that this regime cannot moderate itself. The people who are at the helm, so to speak, rely on a bunch of terrorists who want to export the revolution. It will be political suicide for any of those elements to cross the terrorists.

STAHL: When your father was toppled, opposition to him seemed to be from virtually every layer of society. Why do you think they would turn back to something they had rejected rather than to go on to get a third thing?

PAHLAVI: If there were any reactions -- and I'm very firm on this issue -- it was not against monarchy. It might have been against a government or the policies of a certain government, or issue of that sort.

STAHL: It was your father. You have the same name.

PAHLAVI: And I'm proud to have it.

STAHL: But, you know, this power struggle that we keep hearing about going on in the government. And neither side is talking about returning power to you. Where do you see that the people of Iran want to go back to the Shah?

PAHLAVI: When you speak of Iran, it's an entirely new ballgame. It's a new scene. It's a new Iran. It's a new generation. There's a difference between generations. There's a difference between sons and fathers.

In that sense, the times will be in the future different, and my policies or my attitude towards the events and situation will be quite different.

But let me tell you one thing. I will not sit in judgment of my father. I would rather have history play that role, beyond any of our capabilities.

STAHL: It has just been reported, fairly recently, that your secret television broadcast into Iran was funded by the CIA. Did you know that before?

PAHLAVI: Look, I didn't have any awareness of the details. Do you mean that I personally have taken money from the CIA?

STAHL: Well, if that broadcast was funded...

PAHLAVI: No. That I can flatly deny. That's never been the case, nor will it be.

STAHL: Does it hurt you with your followers for them to find out of CIA funding, or not?

PAHLAVI: In foreign policy, strategic interest often comes to clash with moral obligations. But in the case of Iran, they both point to the same solution: overthrow Khomeini. But that's not your job. It's mine and my fellow Iranians.

Now, if you want to be supportive, fine. But we aim to succeed, with or without you.

STAHL: Reza Pahlavi.